

**BOARHILLS AND DUNINO COMMUNITY TRUST  
(LIMITED BY GUARANTEE)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**SCOTTISH CHARITY NUMBER: SC049130**

**COMPANY REGISTRATION NUMBER: SC575099**

**Henderson Black & Co**

CHARTERED ACCOUNTANTS, ST ANDREWS

**BOARHILLS AND DUNINO COMMUNITY TRUST (Limited by Guarantee)**

**Report and Financial Statements**

*for the year ended 31 August 2022*

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**Scottish Charity Number – SC049130**

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# Boarhills and Dunino Community Trust (Limited by Guarantee)

## Trustees' Annual Report

*for the year ended 31 August 2022*

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The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2022. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

### Charitable Purposes

The principal charitable purposes are:

- The advancement of education.
- The advancement of citizenship or community development.
- The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

To further these objects, the company will seek:

- To further the achievement of sustainable development.
- To provide or advance the accessibility of recreational facilities, and/or organising recreational activities, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community.
- To advance citizenship or Community development, including rural or urban regeneration.
- To advance the provisions for educational opportunities in the Community relating to environment, culture, heritage and/or history, and
- To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community.

### Review of Activities and Future Developments

With some relaxation of the Covid-19 restrictions the Trust has been able to hold several social events in the course of the year. In association with the Village Hall committee sponsored walks followed by barbecues were held in September 2021 and at the end of August 2022. Both events were well attended and enjoyed by the participants. In November 2021 a book sale was held in Boarhills Village Hall. Members of the Trust kindly donated a large and varied selection of books and a good number of people enjoyed afternoon tea and the chance to socialise with neighbours as well as pick up bargain books. A number of gardens in Boarhills opened to the public in June 2022 under the auspices of the Scotland's Gardens scheme, with part of the proceeds going to the Trust. In last year's report it was proposed that a wine tasting be held in the spring of 2022. Unfortunately this did not happen, but a whisky tasting has been arranged to take place in November 2022.

The doocot restoration project did not start in the autumn of 2021 as anticipated and, because of the continuing effects of Covid-19 and the resulting back-up of work to be carried out by contractors, did not begin until the end of August 2022. At the time of writing work has been carried out on stabilising the walls of the building and a new roof has been constructed, so the building is now safe and watertight. Work on maintaining the surrounding land has been carried out by individual volunteers and by communal work by members of the Trust.

# Boarhills and Dunino Community Trust (Limited by Guarantee)

## Trustees' Annual Report

*for the year ended 31 August 2022*

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### Financial position and review of the year

Income in the year was £1,391 (2021 - £17,236). The net movement in funds for the year was a deficit of £559 (2021 surplus of £16,187).

### Reserves Policy

The reserves carried forward at 31 August 2022 were £162,034 (2021 - £162,593) of which £15,594 (2021 - £15,986) relates to restricted funds. The trustees aim to build the funds to provide a base for future working capital requirements and also periodic projects and improvements as opportunities arise.

### Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

### Investment policy and performance

Under the Memorandum and Articles of Association the trustees are empowered to invest any sums not immediately required in such investments as may be considered appropriate. In the year ended 31 August 2022 there were no surplus funds for investment.

### Structure, Governance and Management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association. It was incorporated on 31 August 2017 and was awarded charitable status on 14 March 2019. Control of the charity lies in the hands of the members who elect the trustees. There shall be no fewer than 10 members and at least three quarters of the members shall be members of the community.

The charity is administered by a board of trustees who hold regular meetings throughout the year. This shall comprise up to six individuals elected by the members, up to one individual appointed by Boarhills and Dunino Community Council and up to three individuals co-opted to ensure a spread of skills and experience within the board. There shall be no fewer than 3 trustees and no more than 10.

The trustees manage the day-to-day operations of the charity. The charity has procedures for the induction of trustees which include a briefing meeting with the trustees and provision of copies of the Memorandum and Articles of Association.

### Reference and Administrative Information

Scottish Charity number:	SC049130
Registered Office:	Seaview, Boarhills, St Andrews, Fife, KY16 8PP
Independent Examiner:	Joanne Paul CA, Henderson Black & Co, Chartered Accountants, St Andrews, Fife, KY16 9PF
Bankers:	Santander
Treasurer:	R Cairns

## Boarhills and Dunino Community Trust (Limited by Guarantee)

### Trustees' Annual Report

*for the year ended 31 August 2022*

#### Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving throughout the year and since the year end were as follows:

M Boutoille	(appointed 20 April 2022)
R Cairns	(resigned 10 June 2022)
L Drummond	(resigned 13 April 2022)
J Furness	(appointed 13 April 2022)
S Hamilton	(appointed 13 April 2022)
L Matthews	(resigned 13 April 2022)
C McRobbie	(resigned 13 April 2022)
A Potter	(appointed 10 June 2022)
L Roger	(appointed 13 April 2022)
A Slaughtier	(resigned 1 September 2021)

At each general meeting one third of elected trustees shall retire from office. The trustees to retire shall be those who have been longest in office since they were last appointed or re-appointed. A trustee who retired from office shall be available for re-election after one term of office but can serve no more than two consecutive terms of office, without at least one year out of office before being eligible again.

#### Trustees' responsibilities in relation to the financial statements

The trustees (who are the directors of the company for the purposes of company law) are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its income and expenditure for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

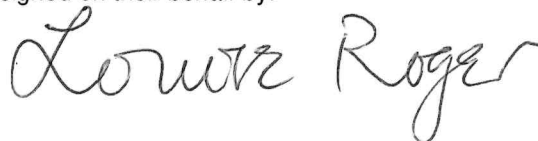
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small Company Exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 5 March 2023 and signed on their behalf by:

L Roger,  
Trustee



## Independent Examiner's Report to the Trustees of Boarhills and Dunino Community Trust (Limited by Guarantee)

I report on the accounts of the charity for the year ended 31 August 2022 which are set out on pages 5 to 11.

### Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees for my work or for this report.

### Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent Examiner's Statement

In the course of my examination no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Joanne Paul CA**  
Partner  
Henderson Black & Co  
Chartered Accountants

**Chestney House**  
149 Market Street  
St Andrews  
Fife, KY16 9PF

5 March 2023

**BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Income and endowments from:</b>							
Grants and donations	6	-	349	349	1,250	15,986	17,236
Other trading activities	7	1,035	-	1,035	-	-	-
Investments	8	7	-	7	-	-	-
<b>Total Income</b>		<u>1,042</u>	<u>349</u>	<u>1,391</u>	<u>1,250</u>	<u>15,986</u>	<u>17,236</u>
<b>Expenditure on:</b>							
Charitable activities	9	1,209	741	1,950	1,049	-	1,049
<b>Total Expenditure</b>		<u>1,209</u>	<u>741</u>	<u>1,950</u>	<u>1,049</u>	<u>-</u>	<u>1,049</u>
<b>Net income/(expenditure)</b>		(167)	(392)	(559)	201	15,986	16,187
<b>Transfer between funds</b>	12	-	-	-	-	-	-
<b>Net movement in funds</b>		(167)	(392)	(559)	201	15,986	16,187
<b>Reconciliation of funds:</b>							
Total funds brought forward		146,607	15,986	162,593	146,406	-	146,406
<b>Total funds carried forward</b>		<u>146,440</u>	<u>15,594</u>	<u>162,034</u>	<u>146,607</u>	<u>15,986</u>	<u>162,593</u>

The statement of financial activities includes all gains and losses in the year.  
All income and expenditure derive from continuing activities.  
The notes on pages 8 to 11 form an integral part of these accounts.

**BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUAR)**

**BALANCE SHEET AS AT 31 AUGUST 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Fixed assets</b>							
Tangible assets	10	146,258	-	146,258	146,258	-	146,258
		<u>146,258</u>	<u>-</u>	<u>146,258</u>	<u>146,258</u>	<u>-</u>	<u>146,258</u>
<b>Current assets</b>							
Prepayments		103	-	103	140	-	140
Cash in bank and on hand		799	15,594	16,393	989	15,986	16,975
		<u>902</u>	<u>15,594</u>	<u>16,496</u>	<u>1,129</u>	<u>15,986</u>	<u>17,115</u>
<b>Liabilities</b>							
<b>Creditors: amounts falling due within one year</b>							
Creditors and accruals	11	720	-	720	780	-	780
		<u>720</u>	<u>-</u>	<u>720</u>	<u>780</u>	<u>-</u>	<u>780</u>
<b>Net current assets</b>		182	15,594	15,776	349	15,986	16,335
<b>Total net assets</b>		<u>146,440</u>	<u>15,594</u>	<u>162,034</u>	<u>146,607</u>	<u>15,986</u>	<u>162,593</u>
<b>The funds of the charity:</b>							
Unrestricted general Fund		146,440	-	146,440	146,607	-	146,607
Restricted Fund	12	-	15,594	15,594	-	15,986	15,986
<b>Total charity funds</b>		<u>146,440</u>	<u>15,594</u>	<u>162,034</u>	<u>146,607</u>	<u>15,986</u>	<u>162,593</u>

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime.

Approved by the trustees on 5 March 2023 and signed on their behalf by:-



**L Roger (Trustee)**

Company Registration Number: SC575099

The notes on pages 8 to 11 form an integral part of these accounts.



## BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	<b>Total Funds 2022 £</b>	<b>Total Funds 2021</b>
<b>Cash flows from operating activities:</b>		
<b>Net cash (used in)/provided by operating activities (see below)</b>	<u>(582)</u>	<u>16,226</u>
Change in cash and cash equivalents in the year	(582)	16,226
Cash and cash equivalents brought forward	16,975	749
<b>Cash and cash equivalents carried forward</b>	<u><u>16,393</u></u>	<u><u>16,975</u></u>
<b>Analysis of changes in net debt</b>		
Cash at 1 September 2021	16,975	749
Cash flows in year	(582)	16,226
Cash at 31 August 2022	<u><u>16,393</u></u>	<u><u>16,975</u></u>
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>		
Net movement in funds per Statement of Financial Activities	(559)	16,187
Decrease/(increase) in prepayments	37	(21)
(Decrease)/increase in creditors	<u>(60)</u>	<u>60</u>
<b>Net cash (used in)/provided by operating activities</b>	<u><u>(582)</u></u>	<u><u>16,226</u></u>

## BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### 1.1 Basis of Preparing the Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Despite the challenges, both financial and social, presented by the Covid-19 pandemic the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### 1.2 Fund accounting

Funds held by the charity are either unrestricted or restricted in purpose. Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### 1.3 Income recognition

Income is recognised when the charity has entitlement to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### 1.4 Deferred income

Income from grants which are subject to terms and conditions (including performance-related conditions) is deferred until the charity has met the conditions or performed the activity.

##### 1.5 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not registered for Value Added Tax and accordingly all expenditure includes Value Added Tax which cannot be recovered.

##### 1.6 Tangible fixed assets and depreciation

Land is not depreciated.

##### 1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

## BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

#### 1.8 Judgements in applying accounting policies and key sources of estimation

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

##### Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

#### 2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

#### 3 Control

Control of the charity lies in the hands of the members who elect trustees.

#### 4 Taxation

The charity is exempt from tax on income and gains to the extent that these are applied for its charitable objects.

#### 5 Related party transactions, employees, trustees and their remuneration

##### 5.1 Employees

The charity had no employees during the year (2021 none).

##### 5.2 Trustees

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind. The value of the work done by the trustees is not reflected in the accounts as it cannot be quantified. No remuneration or expenses were paid to trustees (2021 none).

Donations to the charity during the year, from trustees and related parties, were £nil (2021 - £12,850).

<b>6 Income from grants and donations</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Donations	-	1,250
	<u>-</u>	<u>1,250</u>
<b>Restricted funds (note 12)</b>		
Donations	349	15,986
	<u>349</u>	<u>17,236</u>
<b>Total income from grants and donations</b>	<b><u>349</u></b>	<b><u>17,236</u></b>
<b>7 Income from other trading activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fundraising and events	1,035	-
	<u>1,035</u>	<u>-</u>
<b>8 Income from investments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank interest	7	-
	<u>7</u>	<u>-</u>

## BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

<b>9</b>	<b>Expenditure on charitable activities</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>Unrestricted Funds</b>		
	Insurance	203	151
	Website costs	53	45
	Independent Examiner's fee	660	840
	Charitable donation	250	-
	Other expenses	43	13
		<u>1,209</u>	<u>1,049</u>
	<b>Restricted Funds (note 12)</b>		
	Engineers fee	741	-
		<u>741</u>	<u>-</u>
	<b>Total expenditure on charitable activities</b>	<u>1,950</u>	<u>1,049</u>
<b>10</b>	<b>Tangible fixed assets 2022</b>	<b>Land</b>	<b>Total</b>
		£	£
	<b>Cost:</b>		
	At 1 September 2021 and 31 August 2022	<u>146,258</u>	<u>146,258</u>
	<b>Net book values:</b>		
	At 1 September 2021 and 31 August 2022	<u>146,258</u>	<u>146,258</u>
	<b>Tangible fixed assets 2021</b>		
	<b>Cost:</b>		
	At 1 September 2020 and 31 August 2021	<u>146,258</u>	<u>146,258</u>
	<b>Net book values:</b>		
	At 1 September 2020 and 31 August 2021	<u>146,258</u>	<u>146,258</u>
<b>11</b>	<b>Creditors and accruals</b>	<b>2022</b>	<b>2021</b>
		£	£
	Accruals	<u>720</u>	<u>780</u>
		<u>720</u>	<u>780</u>

## BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

#### 12 Movement in funds

	At 31 August 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
<b>Restricted fund</b>					
Dooct Restoration Project	15,986	349	(741)	-	15,594
	15,986	349	(741)	-	15,594
Represented by:					
Current assets	15,986				15,594
	15,986				15,594

#### Description of restricted funds

Donations were received in the year towards the doocot restoration project.

#### Movement in funds 2021

	At 31 August 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
<b>Restricted fund</b>					
Dooct Restoration Project	-	15,986	-	-	15,986
	-	15,986	-	-	15,986
Represented by:					
Current assets	-				15,986
	-				15,986

#### Description of restricted funds

Donations were received in the year towards the doocot restoration project.